

Company Registration No. 05323835 (England and Wales)

A G (LEISURE) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008

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19/06/2008

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A G (LEISURE) LIMITED

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A G (LEISURE) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		91,536		102,914
Current assets					
Stocks		64,575		97,172	
Debtors		4,518		3,242	
Cash at bank and in hand		150		3,397	
		<u>69,243</u>		<u>103,811</u>	
Creditors, amounts falling due within one year		<u>(46,503)</u>		<u>(61,243)</u>	
Net current assets			<u>22,740</u>		<u>42,568</u>
Total assets less current liabilities			<u>114,276</u>		<u>145,482</u>
Creditors, amounts falling due after more than one year			<u>(86,515)</u>		<u>(133,976)</u>
			<u>27,761</u>		<u>11,506</u>
Capital and reserves					
Called up share capital	3	10,000		10,000	
Profit and loss account		17,761		1,506	
Shareholders' funds			<u>27,761</u>		<u>11,506</u>

A G (LEISURE) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2008

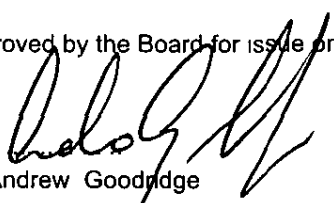
In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on

16/06/08


Mr Andrew Goodridge
Director

A G (LEISURE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings	No depreciation charged
Plant and machinery	25% Reducing Balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

1.7 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

A G (LEISURE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2007	118,058
Disposals	(7,336)
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At 31 January 2008	110,722
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Depreciation	
At 1 February 2007	15,143
On disposals	(3,209)
Charge for the year	7,252
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At 31 January 2008	19,186
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Net book value	
At 31 January 2008	91,536
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At 31 January 2007	102,914
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3 Share capital

	2008 £	2007 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
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4 Related party transactions

The company was under the control of Mr A Goodridge throughout the current year. Mr A Goodridge is the managing director and majority shareholder.

Included in other creditors due after more than one year are secured interest free loans to the company from Mr A Goodridge, a company director, to the sum of £69,496 (2007 £110,566).

No other transactions with related parties were undertaken such as required to be disclosed under Financial Reporting Standards for Smaller Entities.